

INTISARI

Tujuan dari penelitian ini adalah menguji pengaruh kinerja keuangan (*Return On Equity*, *Current Ratio*, *Debt to Equity Ratio* dan *Turn Asset Turn Over*) terhadap nilai perusahaan (*Price to Book Value*) dengan *Sustainability Report* sebagai variabel moderating.

Teknik pengambilan sampel menggunakan metode *purposive* sampling dengan kriteria seluruh perusahaan yang terdaftar di Bursa Efek Indonesia tahun 2014-2016 dengan total 127 data observasi. Metode penelitian yang dipakai dalam penelitian ini adalah kuantitatif diolah menggunakan *statistical package for the social sciens* (SPSS).

Hasil dari penelitian ini adalah yang pertama *Return On Equity*, *Debt to Equity Ratio* dan *Turn Asset Turn Over* berpengaruh terhadap PBV, sedangkan *Current Ratio* tidak berpengaruh terhadap PBV karena *current ratio* merupakan kemampuan perusahaan untuk menutup hutang jangka pendeknya, sehingga *current ratio* dianggap tidak menjadi prioritas investor dalam pengambilan keputusan investasi. *Sustainability report* mampu memoderasi hubungan antara ROE, DER serta TATO dengan PBV, sedangkan *sustainability report* tidak mampu memoderasi hubungan antara CR dengan PBV. Hal ini dikarenakan tingginya kinerja keuangan merupakan suatu keharusan. Para kreditur jangka pendek dalam memberikan pinjaman hanya berfokus pada laporan keuangan, tanpa memperhatikan aktivitas sosial dan lingkungan perusahaan.

Kata Kunci: *Return On Equity* (ROE), *Current Ratio* (CR), *Debt to Equity Ratio* (DER), *Turn Asset Turn Over* (TATO), Pengungkapan *Sustainability Report* (SR), *Price Book Value* (PBV).

ABSTRACT

The purpose of this study is to examine the effect of financial performance (Return On Equity, Current Ratio, Debt to Equity Ratio and Turn Asset Turn Over) on the value of the company (Price to Book Value) with Sustainability Report as a moderating variable.

The sampling technique used purposive sampling method with the criteria of all companies listed in Indonesia Stock Exchange 2014-2016 with total 127 observation data. The research method used in this research is quantitative processed using statistical package for the social sciences (SPSS).

The results of this research is the first Return On Equity, Debt to Equity Ratio and Turn Asset Turn Over effect on PBV, while the Current Ratio does not affect the PBV because current ratio is the ability of the company to close its short-term debt, so the current ratio is not considered a priority investors in investment decision making. Sustainability report is able to moderate the relationship between ROE, DER and TATO with PBV, while the sustainability report is unable to moderate the relationship between CR and PBV. This is because high financial performance is a must. Short-term lenders in lending only focus on financial statements, regardless of the company's social and environmental activities.

Keywords: Return On Equity (ROE), Current Ratio (CR), Debt to Equity Ratio (DER), Turn Asset Turn Over (TATO), Disclosure of Sustainability Report (SR), Price Book Value (PBV)